

# OFFICIAL GAZETTE



## GOVERNMENT OF GOA

NOTE: There are supplements and five Extraordinary issues to the Office, Series I No. 52 dated 27-3-97 as follows:

- 1) Supplement dated 27-3-97 from pages 749 to 806 regarding Notices from Goa Legislature Secretariat.
- 2) Extraordinary dated 31-3-97 from pages 807 to 814 regarding Notices from Department of Finance (Revenue and Expenditure).
- 3) Supplement 2 dated 31-3-97 from pages 815 to 832 regarding Notices from Goa Legislature Secretariat.
- 4) Extraordinary No. 2 dated 31-3-97 from pages 833 to 842 regarding rectifications from Department of Law (Legal Affairs Division).
- 5) Extraordinary No. 3 dated 1-4-97 from pages 843 to 846 regarding rectifications from Department of Finance (Budget Division).
- 6) Supplement No. 3 dated 1-4-97 from pages 847 to 862 regarding Notices from Goa Legislature Secretariat.
- 7) Extraordinary No. 4 dated 1-4-97 from pages 863 to 866 regarding rectification from Department of Law (Legal Affairs Division).
- 8) Extraordinary No. 5 dated 2-4-97 from pages 867 to 870 regarding rectifications from Department of Finance (Revenue and Expenditure Division).

### GOVERNMENT OF GOA

Department of Law and Judiciary

Legal Affairs Division

#### Notification

10/5/96/LA-Vol. I

The Sugar Export Promotion (Repeal) Ordinance, 1997 (Ordinance No. 4 of 1997) which has been promulgated by the President of India and published in the Gazette of India, Extraordinary, Part II, Section I, dated 15th January, 1997 is hereby published for the general information of the public.

P. V. Kadneker, Joint Secretary (Law).

Panaji, February, 1997.

### MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 15th January, 1997/Pousa 25, 1918 (Saka)

#### THE SUGAR EXPORT PROMOTION (REPEAL) ORDINANCE, 1997

No. 4 of 1997

Promulgated by the President in the Forty-seventh Year of the Republic of India.

An Ordinance to repeal the Sugar Export Promotion Act, 1958.

Whereas a Bill to repeal the Sugar Export Promotion Act, 1958, has been passed by the House of the People and is pending in the Council of States;

And Whereas Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action to give effect to the provisions of the Bill;

Now, Therefore, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

1. *Short title and commencement.*—(1) This Ordinance may be called the Sugar Export Promotion (Repeal) Ordinance, 1997.

(2) It shall come into force at once.

2. *Repeal of Act 30 of 1958.*—The Sugar Export Promotion Act, 1958 is hereby repealed.

SHANKER DAYAL SHARMA,

President.

K. L. MOHANPURIA,

Secy. to the Government of India.

#### Notification

10/5/96/LA-Vol. I

The Depositories Related Laws (Amendment) Ordinance, 1997 (Ordinance No. 5 of 1997) which has been promulgated by the President of India and published in the Gazette of India, Extraordinary, Part II, Section I, dated 15th January, 1997 is hereby published for the general information of the public.

P. V. Kadneker, Joint Secretary (Law).

Panaji, 12th February, 1997.

## MINISTRY OF LAW AND JUSTICE

## CHAPTER III

(Legislative Department)

New Delhi, the 15th January, 1997/Pausa 25, 1918 (Saka)

THE DEPOSITORIES RELATED LAWS (AMENDMENT)  
ORDINANCE, 1997

No. 5 of 1997

Promulgated by the President in the Forty-seventh Year of the Republic of India.

An Ordinance further to amend the Indian Stamp Act, 1899, the State Bank of India Act, 1955, the Companies Act, 1956, the State Bank of India (Subsidiary Banks) Act, 1959, the Industrial Development Bank of India Act, 1964, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and the Depositories Act, 1996.

Whereas Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

Now, Therefore, in exercise of the powers conferred by clause (I) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

## CHAPTER I

## Preliminary

1. *Short title and commencement.*— (I) This Ordinance may be called the Depositories Related Law (Amendment) Ordinance, 1997.

(2) It shall come into force at once.

## CHAPTER II

## Amendment to the Indian Stamp Act, 1899

2. *Amendment of section 8A.*— In section 8A of the Indian Stamp Act, 1899, for clause (d), the following clauses shall be substituted, namely:—

“(d) transfer of beneficial ownership of shares, such shares being shares of a company formed and registered under the Companies Act, 1956 or a body corporate established by a Central Act dealt with by a depository, shall not be liable to duty under article 62 of Schedule I of this Act;

(e) transfer of beneficial ownership of units, such units being units of a mutual fund including units of the Unit Trust of India established under sub-section (I) of section 3 of the Unit Trust of India Act, 1963 dealt with by a depository, shall not be liable to duty under article 62 of Schedule I of this Act.”

## Amendments to the State Bank India Act, 1955

3. *Amendment of section 13.*— In section 13 of the State Bank of India Act, 1955 (herein referred to as the State Bank Act), the following proviso shall be inserted at the end, namely:—

“Provided that nothing in this section shall apply to the shares held with a depository.”

4. *Insertion of new section 13A.*— In section 13 of the State Bank Act, the following section shall be inserted, namely:—

“13A. *Register of beneficial owners.*— The register of beneficial owners maintained by a depository under section 11 of the Depositories Act, 1996 shall be deemed to be a register of beneficial owners for the purposes of this Act.”

5. *Amendment of section 15.*— In section 15 of the State Bank Act, the following proviso and Explanation shall be inserted at the end, namely:—

“Provided that nothing in this section shall apply to a depository in respect of shares held by a registered owner on behalf of the beneficial owners.

*Explanation.*— For the purposes of this section, the expressions “beneficial owner”, “depository” and “registered owner” shall have the meanings respectively assigned to them in clauses (a), (b) and (c) of sub-section (I) of section 2 of the Depositories Act.”

## CHAPTER IV

## Amendments to the State Bank of India (Subsidiary Banks) Act, 1959

6. *Amendment of section 21.*— In section 21 of the State Bank of India (Subsidiary Banks) Act, 1959 (hereinafter in this Chapter referred to as the Subsidiary Banks Act), the following proviso shall be inserted at the end, namely:—

“Provided that nothing in this section shall apply to the shares held with a depository.”

7. *Insertion of new section 21A.*— After section 21 of the Subsidiary Banks Act, the following section shall be inserted, namely:—

“21A. *Register of beneficial owners.*— The register of beneficial owners maintained by a depository under section 11 of the Depositories Act, 1996 shall be deemed to be a register of beneficial owners for the purposes of this Act.”

8. *Amendment of section 22.*— In section 22 of the Subsidiary Banks Act, the following proviso and Explanation shall be inserted at the end, namely:—

“Provided that nothing in this section shall apply to a depository in respect of shares held by it as a registered owner on behalf of the beneficial owners.

*Explanation.* — For the purposes of section 21, section 21A and this section, the expressions “beneficial owner”, “depository” and “registered owner” shall have the meanings respectively assigned to them in clauses (a), (e) and (j) of sub-section (1) of section 2 of the Depositories Act, 1996.”

## CHAPTER V

### Amendments to the Companies Act, 1956

9. *Insertion of new section 83.* — After section 82 of 1 of 1956. Companies Act, 1956 (hereinafter in this Chapter referred to as the Companies Act), the following section shall be inserted, namely:—

“83. *Numbering of shares.* — Each share in a company having a share capital shall be distinguished by its appropriate number:

Provided that nothing in this section shall apply to the shares held with a depository.”

10. *Amendment of section 111A.* — In section 111A of the Companies Act,—

(a) in sub-section (2), the following proviso shall be inserted, namely:—

“Provided that if a company without sufficient cause refuses to register transfer of shares within two months from the date on which the instrument of transfer or the intimation of transfer, as the case may be, is delivered to the company, the transferee may appeal to the Company Law Board and it shall direct such company to register the transfer of shares.”

(b) for sub-section (3), the following sub-section shall be substituted, namely:—

“(3) The Company Law Board may, on an application made by a depository, company, participant 15 of 1992. or investor or the Securities Exchange Board of India, if the transfer of shares or debentures is in contravention of any of the provisions of the Securities and Exchange Board of India Act, 1992, or regulations made thereunder or the Sick Industrial Companies (Special Provisions) Act, 1985, or any 1 of 1986. other law for the time being in force, within two months from the date of transfer of any shares or debentures held by a depository or from the date on which the instrument of transfer or the intimation of the transmission was delivered to the company, the case may be, after such inquiry as it thinks fit, direct any depository or company to rectify its register or records.”

11. *Amendment of section 150.* — In section 150 of the Companies Act, in sub-section (1), in clause (b), after the words “the shares held by each member”, the words “distinguishing each share by its number except where such shares are held with a depository” shall be inserted.

12. *Amendment of section 152.* — In section 152 of the Companies Act, in sub-section (1), in clause (b), after the words “the shares held by each member”, the words “distinguishing

each debenture by its number except where such debentures are held with a depository” shall be inserted.

## CHAPTER VI

### Amendments to the Industrial Development Bank of India Act, 1964

13. *Amendment of section 13B.* — In section 13B of the Industrial Development Bank of India Act, 1964 (hereinafter in this Chapter referred to as the Development Bank Act), in sub-section (1), the following proviso shall be inserted at the end, namely:—

“Provided that nothing in this sub-section shall apply to the shares held with a depository.”

14. *Insertion of new section 13BA.* — After section 13B of the Development Bank Act, the following section shall be inserted, namely:—

“13BA. *Register of beneficial owners.* — The register of beneficial owners maintained by a depository under section 11 of the Depositories Act, 1996 shall be deemed to be a register of the shareholders for the purposes of this Act.”

15. *Amendment of section 13C.* — In section 13C of the Development Bank Act, the following proviso and Explanation shall be inserted at the end, namely:—

“Provided that nothing in this section shall apply to a depository in respect of the shares held by it as a registered owner on behalf of a beneficial owner.

*Explanation.* — For the purposes of section 13B, section 13BA and this section, the expressions “beneficial owner”, “depository” and “registered owner” shall have the meanings respectively assigned to them in clauses (a), (e) and (j) of sub-section (1) of section 2 of the Depositories Act, 1996.”

## CHAPTER VII

### Amendments to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970

16. *Amendment of section 3.* — In section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (hereinafter in this Chapter referred to as the Bank Nationalisation Act), in sub-section (2F), the following proviso shall be inserted at the end, namely:—

“Provided that nothing in this sub-section shall apply to the shares held with a depository.”

17. *Amendment of section 3A.* — In section 3A of the Bank Nationalisation Act, the following proviso shall be inserted at the end, namely:—

“Provided that nothing in this section shall apply to a depository in respect of shares held by it as a registered owner on behalf of the beneficial owners.”

18. *Insertion of new section 3B.* — After section 3A of the Bank Nationalisation Act, the following section shall be inserted, namely:—

“3B. *Register of beneficial owners.* — The register of beneficial owner maintained by a depository under section 11 of the Depositories Act, 1996, shall be deemed to be a register of shareholders for the purposes of this Act.

*Explanation.* — For the purposes of section 3, section 3A and this section, the expressions “beneficial owner”, “depository” and “registered owner” shall have the meanings respectively assigned to them in clauses (a), (e) and (j) of sub-section (1) of section 2 of the Depositories Act, 1996.”

#### CHAPTER VIII

##### Amendments to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980

19. *Amendment of section 3.* — In section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (hereinafter in this Chapter referred to as the Bank (Second) Nationalisation Act), after sub-section (2F), the following proviso shall be inserted at the end, namely:—

“Provided that nothing in this sub-section shall apply to the shares held with a depository.”

20. *Amendment of section 3A.* — In section 3A of the Bank (Second) Nationalisation Act, the following proviso shall be inserted at the end, namely:—

“Provided that nothing in this section shall apply to a depository in respect of shares held by it as a registered owner on behalf of the beneficial owners.”

21. *Insertion of new section 3B.* — After section 3A of the Bank (Second) Nationalisation Act, the following section shall be inserted, namely:—

“3B. *Register of beneficial owners.* — The register of beneficial owner maintained by a depository under section 11 of the Depositories Act, 1996, shall be deemed to be a register of shareholders for the purposes of this Act.

*Explanation.* — For the purposes of section 3, section 3A and this section, the expressions “beneficial owner”, “depository” and “registered owner” shall have the meanings respectively assigned to them in clauses (a), (e) and (j) of sub-section (1) of section 2 of the Depositories Act, 1996.”

#### CHAPTER IX

##### Amendment to the Depositories Act, 1996

22. *Amendment of section 9.* — In section 9 of the Depositories Act, 1996, for sub-section (2), the following sub-section shall be substituted, namely:—

“(2) Nothing contained in sections 153, 153A, 153B, 187B, 187C and 372 of the Companies Act, 1956 shall apply to a

depository in respect of securities held by it on behalf of beneficial owners.”

SHANKER DAYAL SHARMA

President

K. L. MOHANPURIA,

Secy. to the Government of India.

#### Corrigenda

In the Finance (No. 2) Act, 1996 (33 of 1996) as published in the Gazette of India, Extraordinary, Part II, Section 1, dated the 28th September, 1996 (Issue No. 62),—

at page 1, in the title, for “BILL”, read “ACT”;

at page 2, in the marginal heading against section 2, for “tax”, read “Income tax”;

at page 9,—

(i) in line 20, for “seven years”, read “five years”,

(ii) in line 24, for “Explanation”, read “the Explanation”,

(iii) in line 44, for “of thereof”, read “of transfer thereof”;

at page 10, in line 15, for “of the section”, read “of section”;

at page 14,—

(i) in line 21, for “caluse”, read “clauses”,

(ii) in line 23, for “caluse”, read “clause”;

at page 23, in line 23, for “has not been part paid”, read “has been part paid”;

at page 32,—

(i) in line 4, for “wa of winning fro”, read “way of winning from”,

(ii) omit “(viii) on income by way of long-term capital gains”;

at page 33,—

(i) in paragraph A, for Sl. No. (3) and the entries relating thereto, read

“(3) where the total income exceeds Rs. 60,000 but does not exceed Rs. 1,20,000	Rs. 3,000 plus 30 per cent of the amount by which the total income exceeds Rs. 60,000
---	---

(ii) in paragraph B, for Sl. No. (2) and the entries relating thereto, read

"(2) where the total income exceeds Rs. 10,000 but does not exceed Rs. 20,000

Rs. 1,000 plus 20 per cent. of the amount by which the total income exceeds Rs. 10,000;"

symbol 'Rising Sun' for the said party in the State of Maharashtra

at page 52, in line 31, for "10%", read "12%";

at page 59, in line 8, for "6M.M.", read "6MM";

at page 60, in line 29, for "IRON STEEL" read "IRON OR STEEL".

Now, Therefore, in pursuance of clauses (b), (c) and (d) of sub-paragraph (1), and sub-paragraph (2) of paragraph 17 of the Election Symbols (Reservation and Allotment) Order, 1968, the Election Commission of India hereby makes the following further amendments to its Notification No. 56/96/JUD-II, dated 5th February, 1996, published as O. N. 11(E), dated 5-2-1996 in the Gazette of India, Extraordinary, Part-II, Section 3(iii), and as amended from time to time, namely:

I. In Table II of the said notification, —

against the entry "Maharashtra" in column (2), the existing entry under column 3 shall be substituted as "1. Shivsena" and below that entry as so substituted, the following entries shall be inserted in columns (3), (4) and (5) respectively:—

"2. Republican Party of India	Rising Sun	ENSA Hutment, I-Block, Mahapalika Marg, Azad Maidan, Mumbai-400 001, MAHARASHTRA.
-------------------------------	------------	---

II. In Table III of the said notification, the entries under columns (1) and (2) relating to "Republican Party of India" mentioned at S. No. 358 shall be deleted;

III. In Table IV of the said notification —

against "13-Maharashtra" in column (1), the entry "49-Rising Sun" specified in column (2) shall be deleted.

Law (Establishment) Division

Office of the Chief Electoral Officer

**Notification**

3-1-87/ELEC-Vol-III

The following Notification No. 56/96 (18) dated 7-2-97 issued by the Election Commission of India, New Delhi, is hereby published for general information.

D. N. Kamble, Asstt. Chief Electoral Officer.

Panaji, 20th February, 1997.

Election Commission of India

Nirvachan Sadan,  
Ashoka Road,  
New Delhi-110001.  
7th February, 1997.  
18 Magha, 1918 (Saka).

**Notification**

No. 56/96(18). — Whereas, the Election Commission of India has reviewed the poll performance of Republican Party of India at the general elections to Lok Sabha and State Legislative Assemblies held in April-May, 1996, in terms of paras 6 and 7 of the Election Symbols (Reservation and Allotment) Order, 1968;

And Whereas, on such review, the Election Commission of India is satisfied that the Republican Party of India, a registered un-recognised party, has become eligible for recognition as State Party in Maharashtra on the basis of said party's poll performance at the general election to Lok Sabha from Maharashtra, in terms of para 6 (2) of the Election Symbols (Reservation and Allotment) Order, 1968;

And Whereas, the Election Commission of India has decided to recognise the said Republican Party of India as State Party in Maharashtra and to reserve, at the request of that party, the

By order,

S. K. MENDIRATTA

Director (Law) and Ex-Officio  
Principal Secretary.

Department of Science, Technology  
& Environment

**Order**

25-1-92-GA&C/STE(Part II)/199

Sanction of the Government is hereby accorded for the creation of the following posts in the Directorate of Science, Technology & Environment, with immediate effect and upto 28th February, 1998.

Sr. No.	Name of the post	Scale of pay	No. of posts created
1.	Accountant	1600-2660	1
2.	Library Assistant	1200-2040	1
3.	U. D. C.	1200-2040	1
4.	L. D. C.	950-1500	1
5.	Driver	950-1500	1
6.	Peon	750-940	1

The expenditure is debited to the Budget Head: "3425-Other Scientific Research, 60-Others, 800-Other Expenditure, 01-Sponsored Science and Technology Programme (Plan), 01-Salaries".

This issues with the concurrence of Finance Department, vide their U. O. No. Fin (R&C)/430/97 dt. 11-2-1997.

By order and in the name of the Governor of Goa.

Dr. N. P. S. Varde, Director/Joint Secretary (STE).

Panaji, 3rd March, 1997.